

EXHIBIT 2

KARNEI - 11/18/21

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: Chapter 11

BRAZOS ELECTRIC POWER
COOPERATIVE, INC.

Case No.
21-30725 (DRJ)

Debtor.

BRAZOS ELECTRIC POWER
COOPERATIVE, INC.

Plaintiff

vs.

Adv. Proc. No.
21-03863 (DRJ)

ELECTRIC RELIABILITY
COUNCIL OF TEXAS, INC.

Defendant.

VIDEOTAPED ORAL DEPOSITION OF

CLIFTON KARNEI

Waco, Texas

November 18, 2021

Reported by: Susan S. Klinger, RMR-CRR, CSR

Job No. 202442

1 KARNEI - 11/18/21

2 limit?

3 A. Yes.

4 Q. Did you obtain additional approval?

5 A. Not that I recall.

6 Q. And was it used to -- was your
7 aggregate limit used to purchase natural gas?

8 A. I don't recall.

9 Q. Was there a need to purchase natural
10 gas in order to run the Brazos plants?

11 A. Yes.

12 Q. And the price of energy in the ERCOT
13 market was still at 9,000; correct?

14 A. Yes.

15 Q. Was the power generated by the
16 Brazos plants still being sold in the ERCOT
17 market at \$9,000 per megawatt hour?

18 A. Yes.

19 Q. Did Brazos ever conduct an analysis
20 as to whether it should continue buying
21 expensive natural gas versus not running the
22 plants?

23 A. We discussed it at the time, and we
24 made the decision that we were going to
25 purchase all the gas we could get our hands on